



ARIZONA STATE RETIREMENT SYSTEM (ASRS) APPLICATION FOR RETURN OR TRANSFER OF CONTRIBUTIONS INSTRUCTIONS

Phoenix (602) 240-2000
Tucson (520) 239-3100
Toll-Free (800) 621-3778
TTY/TTD (602) 240-5333

IMPORTANT INFORMATION

In accordance with A.R.S. § 38-740(A), any member who leaves employment other than by retirement or death may elect to receive a return of contributions. You will not be eligible to receive a return or transfer of your contributions if you are:

- employed by any participating ASRS employer in a contributory position,
- employed by any participating ASRS employer in a non-contributory position,
- on any type of "leave" status,
- returning to work with an ASRS participating employer sooner than 21 days after your last day worked.

If it is determined by the ASRS that any of the above mentioned conditions exist, your request for return or transfer of contributions could be delayed or canceled.

NOTE: Return or transfer of contributions, with interest, constitutes a withdrawal from membership in the ASRS and a forfeiture of the following privileges:

- all service credit,
- any pension benefit,
- guaranteed compounded interest on your account balance,
- survivor benefits to your beneficiary,
- post retirement health insurance benefits.

Please read these instructions and the attached *Special Tax Notice Regarding Plan Payments* before completing the Application for Return or Transfer of Contributions. Incomplete applications will be returned to you, causing delays in processing. If an incomplete application is returned to you, the **original** completed form must be returned to the ASRS for processing.

Please print your Social Security number, name, address, daytime phone number, and birth date in the Member Information section of the application. The ASRS will mail your distribution and your 1099-R to the address you provide in this section.

The distribution check will be mailed within a minimum of 90 days from the date a properly completed application is received at the ASRS offices. The distribution will consist of all your contributions and interest on record. If you have five (5) or more years of service, you will also be eligible for a portion of your employer's contribution plus interest. Final distribution will be made after all contributions are posted to your ASRS account.

NOTE: All distributions, except those rolled over, are subject to the mandatory 20% Federal and 5% State tax withholding.

Notice to LTD Members:

If you have applied for or are receiving Long Term Disability (LTD) benefits, those benefits will cease upon your request for return or transfer of contributions. You will be ineligible to qualify for any benefits from the ASRS LTD plan.

Your request for distribution cannot be processed until after receipt of a properly completed application, verification of current status with the LTD provider and a confirmation of whether an overpayment has occurred. If an overpayment has occurred, the amount will be recovered from your contributions before payment is made to you.



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OF CONTRIBUTIONS

PLEASE PRINT

COMPLETE AND SEND TO:
ASRS Member Services
PO Box 33910
Phoenix, AZ 85067-3910

Phoenix (602) 240-2000
Tucson (520) 239-3100
Toll-Free (800) 621-3778
TTY (602) 240-5333
www.asrs.state.az.us

Disclosure of your Social Security number is mandated by Section 6109 of the Internal Revenue Code. The ASRS will use Social Security numbers only to obtain information about an individual's ASRS account and to inform the Internal Revenue Service of distributions and withholdings with respect to the individual's account.

SECTION 1 – Member Information (Please print.)

Social Security Number		Member Name (Last, First, Middle)	
Mailing Address		Daytime Telephone Number ()	
City	State	ZIP	Date of Birth (MM/DD/YY)

SECTION 2 – Distribution Election

Read and check ☒ **one** of the following distribution elections (Lump Sum Payment or Direct Rollover). If a rollover is elected, provide the details requested on Section 5 of this form.

- ☐ **Lump Sum Payment** – Applicable tax laws require the ASRS to withhold 20% for federal and 5% for state tax. If you are not age 55 or greater in the year you separate from service, this distribution may be subject to an additional 10% excise tax. (Please see your tax advisor.)
- ☐ **Direct Rollover** – The taxable portion of your contributions will be paid to another eligible employer plan or individual retirement account as specified below. Completion of Section 5 and 6 on the following page is required.

SECTION 3 – Member's Certification and Understanding, Signature and Notarization

Complete this section, sign and have your signature acknowledged by a notary public. By your signature below you are stating that you have read and understand **all** of the following statements.

- I certify that I am no longer employed by an ASRS employer as of _____ (MM/DD/YY).
- I understand my former ASRS employer payroll department must complete Section 4 if payroll transactions occurred in the last six months.
- I certify that I have read and understand the Special Tax Notice Regarding Plan Payments I received with this application.
- I certify that I have read and understand the statements of information in the instructions I received with this application.
- I understand that I am forfeiting all future retirement rights and privileges of membership with the ASRS.
- I understand that LTD benefits will be canceled if I elect to withdraw contributions while receiving or electing to receive LTD benefits.
- Under penalties of perjury I certify that: 1) the Social Security number shown on the form is my correct Social Security number; and 2) I am a resident of the United States.

The Internal Revenue Service does not require your consent to any provision of this document other than the certification concerning the Social Security number.

Any person who knowingly makes any false statement, or who falsifies or permits to be falsified any record of the retirement plan with an intent to defraud the plan is guilty of a Class 6 felony in accordance with Arizona Revised Statutes § 38-793.

Member Signature		Date (MM/DD/YY)
State of _____) County of _____) On this _____ day of _____, 20____, before me personally appeared _____ Name of Signer _____ Notary Public's Signature _____ My Commission Expires (Notary Seal)		



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Social Security Number	Member Name (Last, First, Middle)
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SECTION 4 – Employer’s Payroll Verification of Termination and Final ASRS Deductions

- Completion of this section certifies this member is no longer employed with this ASRS employer.
- This employer understands that any excess refund that might be paid to this member due to an overstatement of the final retirement deduction shall be the liability of this employer.

Last Day Worked (MM/DD/YY)	Final Pay Period Ending Date with Final Contribution, Adjustment or Correction (MM/DD/YY)	Amount of Final Contribution or Payroll Adjustment (not including LTD funds) \$
Signature of Institution Authorized Representative		Printed Name
Title	Phone Number ()	Fax Number ()
Name of State Agency, School District or Political Subdivision		Date (MM/DD/YY)

SECTION 5 – Direct Rollover

Completion of all parts of this section is required if Direct Rollover has been elected.

A. Please check ☒ **one** of the following:

☐ I designate the entire taxable portion (greater than \$200) to be transferred as specified in subsection B.
OR

☐ I designate that \$_____ (specific dollar amount) of the distribution (must be greater than \$500) to be transferred to another eligible plan or individual retirement account as specified in subsection B. Any remaining distribution will be taxed at the federal rate of 20% and the state rate of 5%.

B. If Direct Rollover is elected, check ☒ one of the following and provide the name and mailing address of the institution.

☐ Employer Eligible Plan

OR

☐ IRA (IRA account number)_____

Name of IRA Trustee or Employer Eligible Plan (Mutual Fund, Bank or Other Financial Institution)		
Mailing Address		
City	State	ZIP

SECTION 6 – Certificate of Acceptance

Completion of this section by an authorized representative of the above named institution is required if rolling over funds directly from the ASRS to an Employer Eligible Plan. As an alternative, a document which certifies acceptance of funds transferred from a pension plan qualified under Section 401(a) of the Internal Revenue Code and signed by an authorized representative of that institution may be accepted.

Signature of Institution Authorized Representative	Title
Telephone Number ()	E-mail Address
Date (MM/DD/YY)	